

information on all the pieces of it. It's a complex area.

SENATOR NICHOL: When we do have the information, we say everybody licensed to do business in the state must do this, so those that live in the state and want to do business here do answer our questionnaire. For those outstate we ask the same thing, that they answer these questions or else they can't do business in the state. So what if they do say we have reserve of several billion dollars. How do we find out that that is a just amount? Perhaps their anticipated losses and lawsuits will not generate what they think, so even if we have two years backlog as to what happens, how do we say, insurance companies, you're wrong. You should not be charging these. They come back and say, well, we must maintain these reserves for possible payment of lawsuits pending and possible lawsuits that are coming up. How do we find out really that this answers our question?

SENATOR DE CAMP: I don't think we do find out that they are right or wrong or anything else, but one thing is certain. When Senator Chambers, or Senator Kahle, or Senator Marvel stands up and wants to discuss or amend this issue in the future, they would have a better knowledge. This is a two pronged attack on the problem. Get additional information. Resolve the problem right now through the legislation to the degree that we can and...which is reasonable from a number of standpoints but let's gather additional information. That's all the amendment does. If you have concerns about the amendment, if the amendment would in one way, in one slight iota, make you not support the bill, then I urge you to reject the amendment. I'm putting the amendment on because I believe it is the other part, maybe the unaddressed part of products liability and I think if you do the two pronged attack, I think we are more responsible.

SENATOR NICHOL: Well, this doesn't necessarily say that I object to the bill or to this amendment. I don't know that this amendment will do, though, what we ask for it to do. I think that the answers we get will still have to be justified or reconciled as to what they really mean.

PRESIDENT: Senator Murphy.

SENATOR MURPHY: Senator DeCamp, I have a question in my mind. It seems to me that this Legislature gets a report from the Department of Insurance that reports most of that information for every company registered in the state and does your amendment include the losses or just the premiums paid?

SENATOR DE CAMP: Well, the amendment is more comprehensive than existing reports. It would deal directly with products liability, the premiums...

SENATOR MURPHY: I'm looking for losses, Senator.

SENATOR DE CAMP: Okay. Any claim or action for damages, amounts paid, final judgements, settlement amounts, final disposition not resulting in payment on behalf of the insured. We would for the first time, if we would adopt this amendment, I believe, have a detailed picture to look at. That's all it does.

SENATOR MURPHY: Well, it's just that we're in another snow storm of paper and I would have to concur with Senator Nichol that actuaries who compute these things probably are a lot better at it than I am. If I had that information, I don't know if I could project losses. I would pursue it one step further. We made